

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	04/30/99	04/23/99	04/30/98
Crude Oil Input to Refineries	15.2	15.0	15.0
Refinery Capacity Utilization (Percent) ..	94.9	94.2	96.4
Motor Gasoline Production	8.0	7.8	8.0
Distillate Fuel Oil Production	3.4	3.3	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	04/30/99	04/23/99	04/30/98
Crude Oil (Excluding SPR)	336.3	338.4	350.7
Motor Gasoline	218.4	214.7	214.3
Distillate Fuel Oil	127.4	127.7	125.6
All Other Oils	371.4	366.3	359.1
Crude Oil in SPR*	572.0	572.0	563.4
Total**	1,625.5	1,619.1	1,613.1

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	04/30/99	04/23/99	04/30/98
Crude Oil	8.4	8.5	8.4
Petroleum Products	1.1	1.2	1.0
Total**	9.5	9.6	9.4

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	04/30/99	04/23/99	04/30/98
Motor Gasoline	8.2	8.2	8.1
Distillate Fuel Oil	3.3	3.2	3.4
All Other Products	7.0	7.1	7.1
Total**	18.4	18.4	18.6

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/30/99	04/23/99	05/01/98
World Crude Oil	15.87	15.63	12.51
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	18.69	17.96	16.25
Conv. Regular Gasoline - NYH	52.65	49.22	52.33
RFG Regular - NYH	54.83	52.00	53.55
No. 2 Heating Oil - NYH	45.53	43.43	45.65
No. 2 Low-sulfur Diesel Fuel - NYH	47.08	44.93	47.48
Kerosene-Type Jet - NYH	46.88	45.13	47.28
Residual Fuel - NYH	33.64	32.10	32.45
Propane - Mont Belvieu	30.00	30.75	29.25
	05/03/99	04/26/99	05/04/98
Retail Prices			
Motor Gasoline - Regular	113.6	113.1	104.9
Conventional Areas	109.8	108.8	103.1
Oxygenated Areas	123.0	123.5	108.4
OPRG Areas	116.6	115.9	108.5
RFG Areas	123.2	123.8	110.3
On-Highway Diesel Fuel	107.8	107.8	107.2

¹Source: Reuters Ltd.

See Tables 12-14 and 16.

* Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

** Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending April 30, 1999, was 2 percent below last year's rate. This week's operable capacity utilization rate was 95.5 percent. The 4 week average for both motor gasoline production and distillate fuel oil production was about the same as last year's level.

Crude oil stocks were 2.1 MMB lower than last week's level. Motor gasoline stocks were 3.7 MMB higher than last week's level. The current 218.4 MMB includes reformulated gasoline stocks of 45.0 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of March, they were about 9.4 MMB and 3.7 MMB, respectively. Distillate stocks were 0.3 MMB lower than last week's level. They are 1.8 MMB above last year's level, and remain above the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending April 30, 1999 were 2 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was slightly above last year's level, while distillate fuel oil product supplied was 4 percent below.

The average world crude oil price on April 30, 1999 was \$15.87 per barrel, up \$0.24 from the previous week and \$3.36 more than last year. WTI was \$18.69 per barrel on April 30, 1999, up \$0.73 from the previous week and \$2.44 more than last year. The spot price for conventional gasoline in the New York Harbor was 52.65 cents per gallon, up 3.43 cents from last week. The spot price for diesel fuel in the New York Harbor on April 30, 1999 was 47.08 cents per gallon, up 2.15 cents from last week.

On May 3, 1999, the national average retail regular gasoline price was 113.6 cents per gallon, up 0.5 cent from last week and 8.7 cents higher than a year ago. The national average retail diesel fuel price was 107.8 cents per gallon on May 3, 1999, unchanged from last week but 0.6 cent higher than last year.